

Exhibit C

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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

IN RE CATHODE RAY TUBE (CRT)
ANTITRUST LITIGATION

VIEWSONIC CORPORATION

Plaintiff,

vs.

CHUNGHWA PICTURE TUBES, LTD., et al.,

Defendants.

Master File No. 3:07-cv-05944-SC

MDL No. 1917

Individual Case No. 14-cv-02510

REPORT OF ALAN S. FRANKEL, Ph.D.

June 6, 2014

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10. Because prices of CDTs vary by size, and over time, a given percentage overcharge could reflect a different dollar amount of overcharge per CDT by product size, and

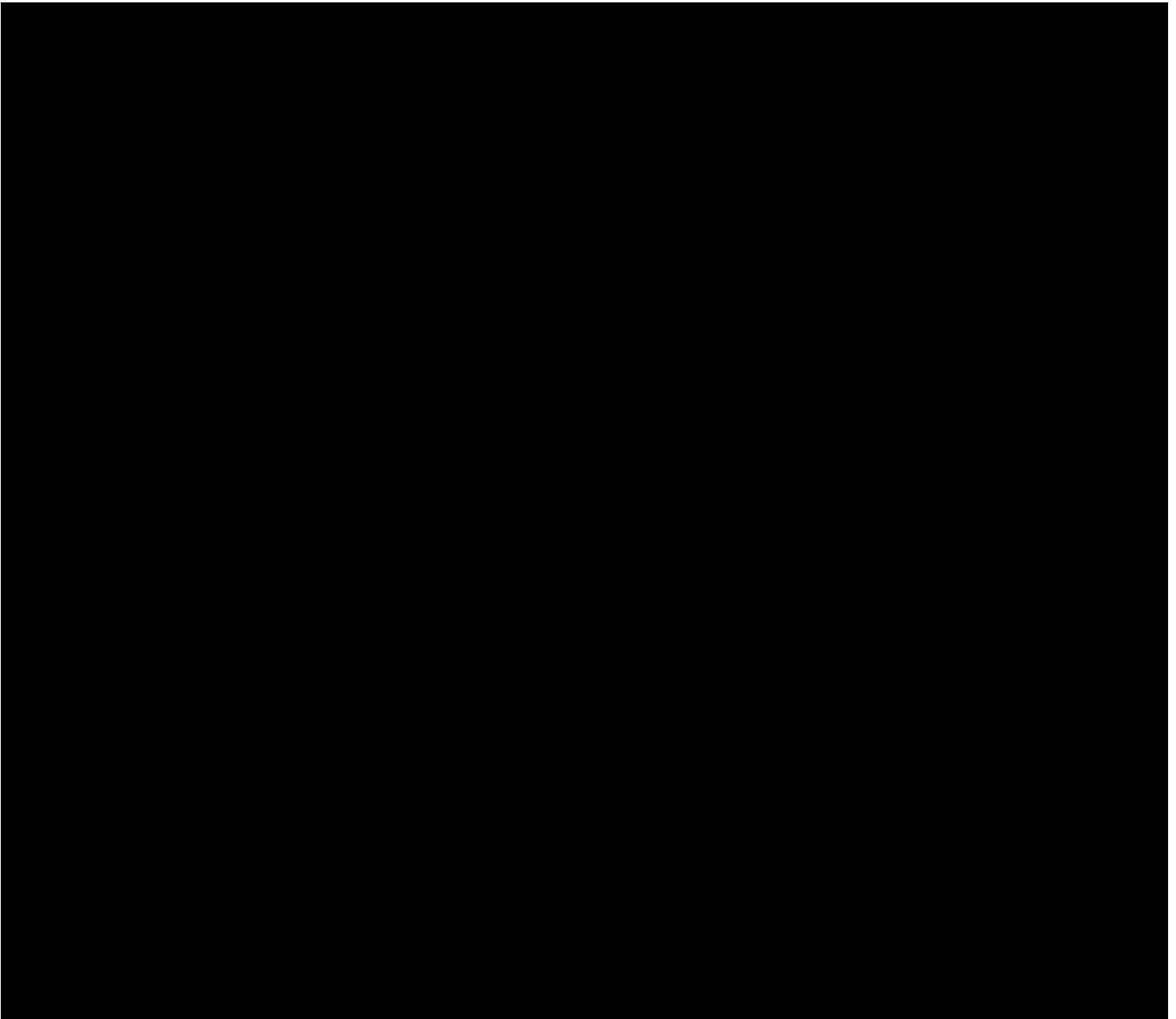
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over time. Dr. McClave provided me with the (weighted) average CDT prices, size, and calendar quarter, as determined from his analysis of CDT data produced by the Defendants. Those data are sufficient to provide average prices in most periods for the CDT sizes that account for most of the CRT Products purchased. From those average prices, I constructed a matrix of CDT prices by size and quarter, using prices of adjacent sizes or dates as necessary as an index (or to interpolate) to fill in gaps. Any monitor purchased by ViewSonic thus can be matched to a price for the size of CDT used in that product. The resulting average price matrix for CDTs are shown in Exhibit 4.⁸ The overcharges in dollars are shown in Exhibit 5 and are computed by multiplying the average price for the size by the applicable overcharge percentage. The weighted average overcharge per CDT across all sizes is also indicated in Exhibit 5, which I calculated using weights provided by analyzing available purchase data from a group of fifteen firms.⁹ The size weights, by quarter, used to compute the weighted averages are shown in Exhibit 6.

⁸ The entries that I estimated are indicated in my backup materials to that exhibit.

⁹ These firms are listed in Exhibit 2.

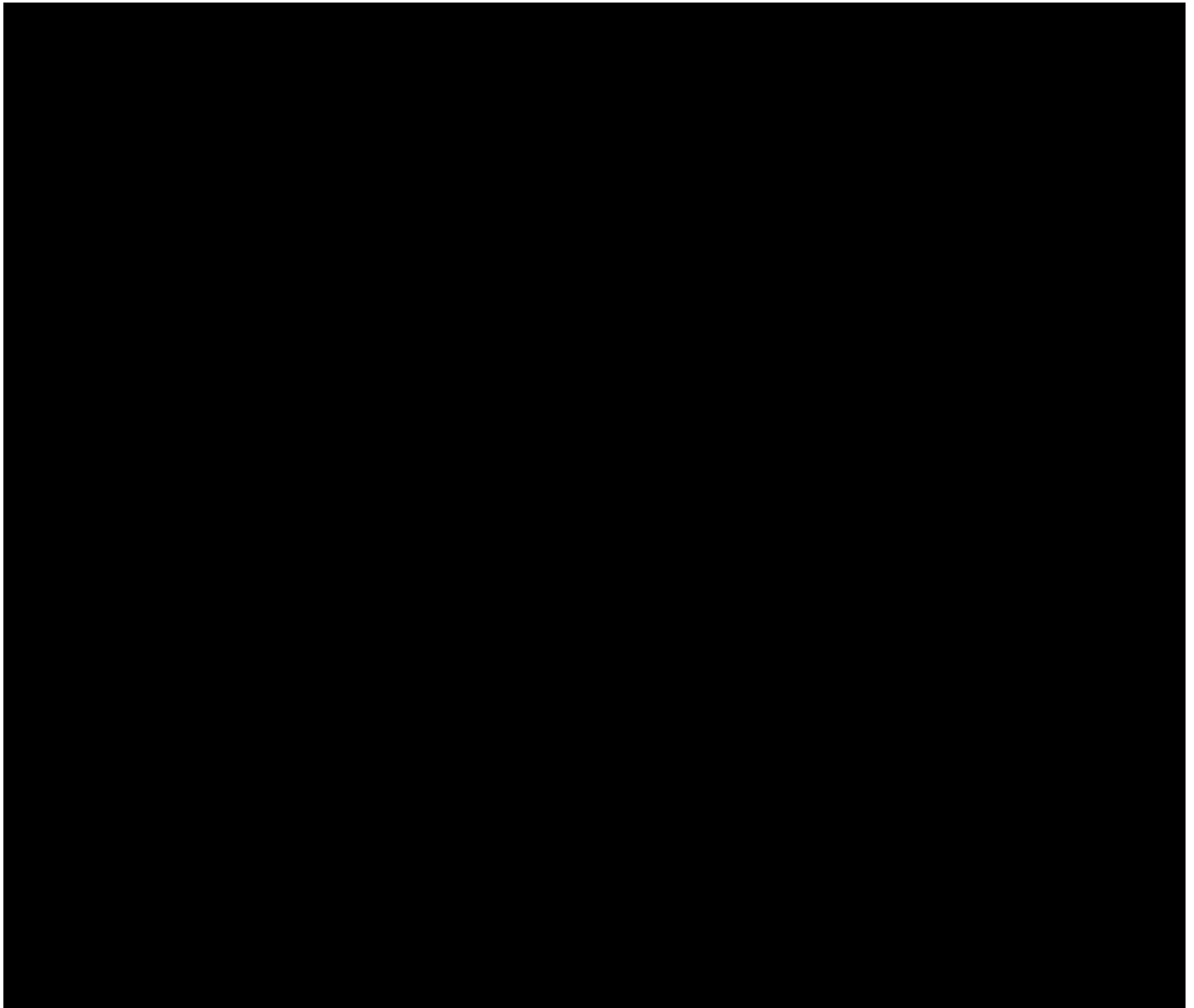
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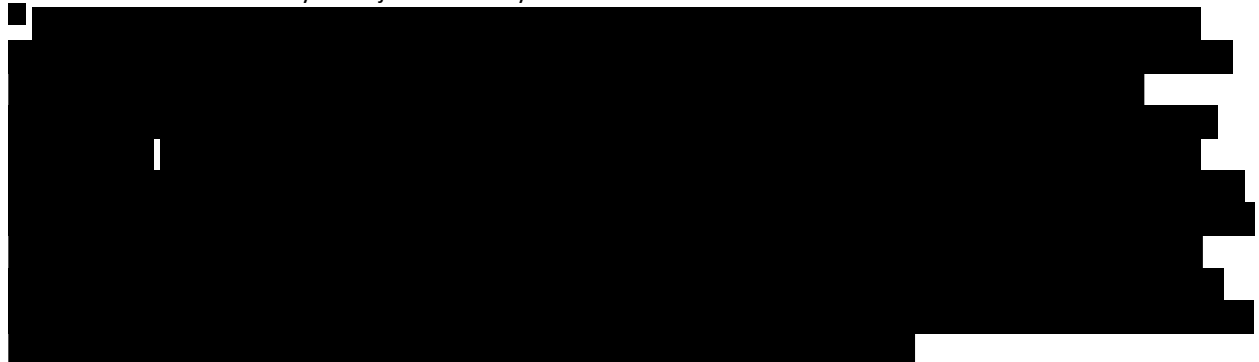
34. There are two additional steps. I understand that for possible legal reasons, I have been asked to alternatively compute an adjusted measure of damages to account for the CRTs that were manufactured by non-conspirators. I do this by multiplying the aggregate overcharge in each period by the conspirators' estimated combined market share. Finally, I

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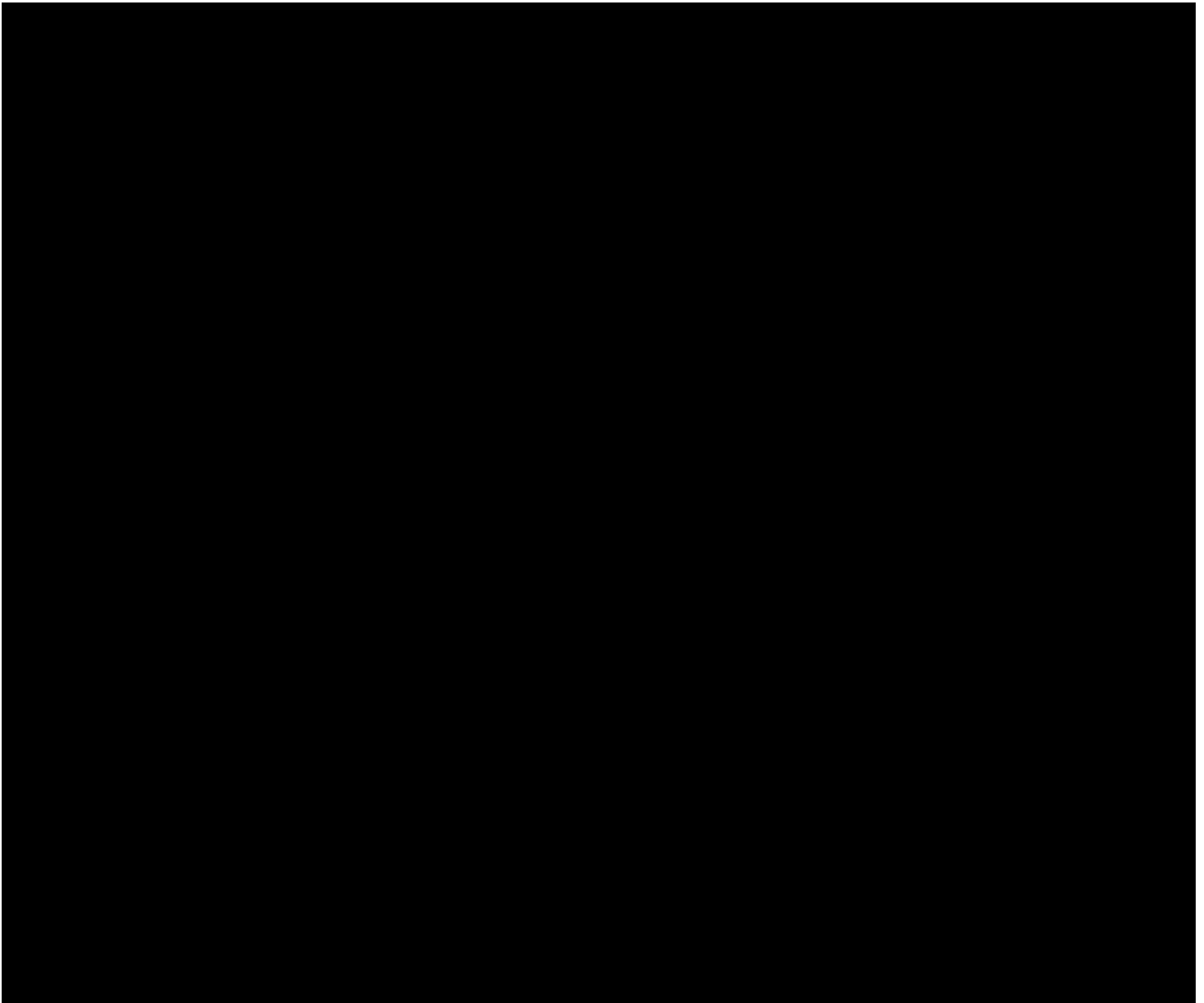
alternatively account for inflation since 1995 by adjusting the dollar overcharges to express damages in constant February 2014 dollars.²⁸



²⁸ This calculation can easily be adjusted for any other date.



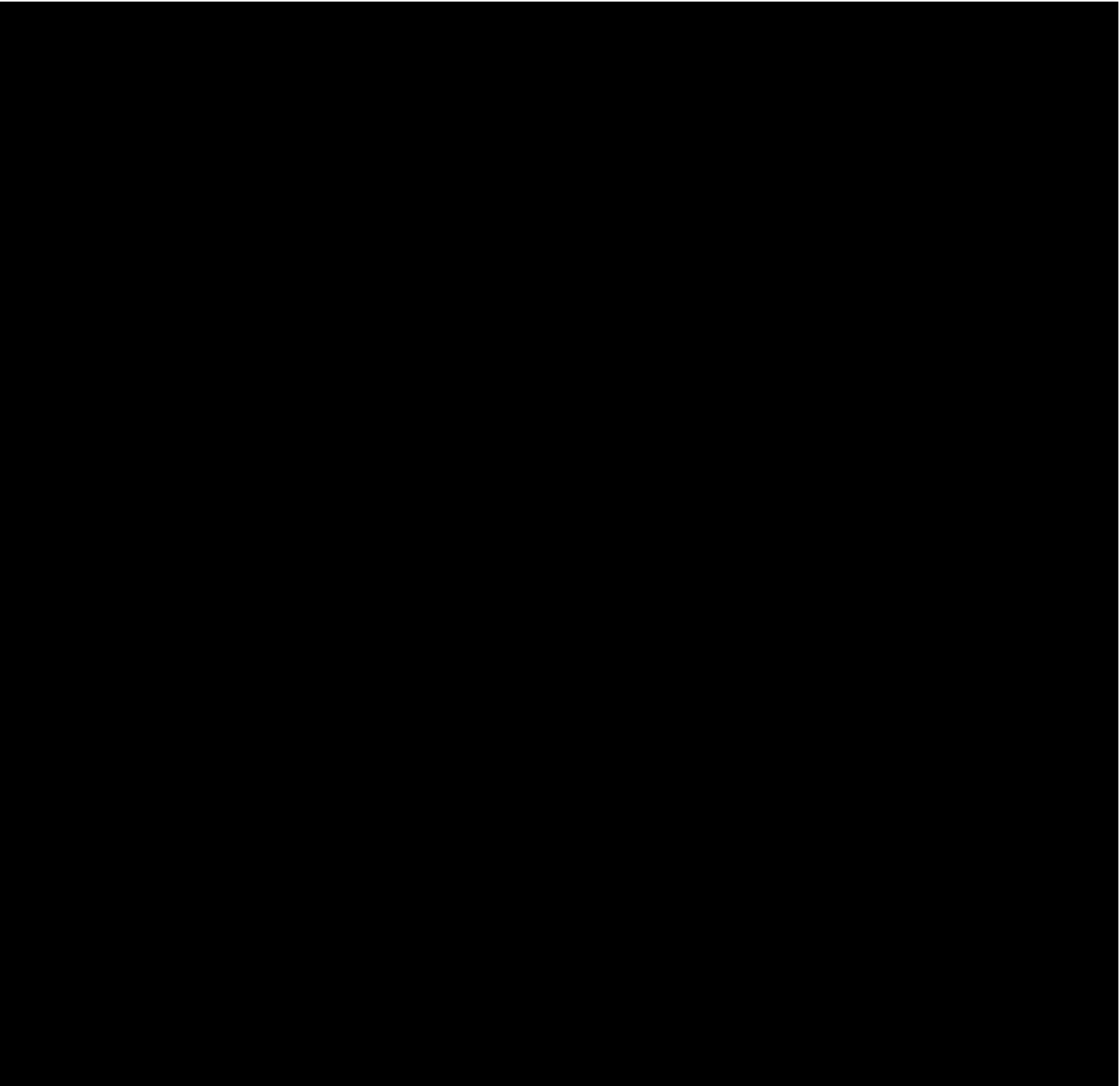
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42. As shown in Exhibit 18, the alleged conspirators accounted for most, but not all, of the worldwide production of CRTs during the conspiracy period: there were some CRTs manufactured by suppliers not alleged to be members of the conspiracy. Although, as an economic matter, a higher market price for CRTs resulting from a conspiracy can be expected to have increased the prices paid to non-conspirator suppliers as well as to conspirators, I have alternatively adjusted for purchases of products containing a CRT manufactured by a non-conspirator. Because I do not possess information on the identity of the CRT manufacturer for

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each model of CRT Product purchased by ViewSonic, for this alternative calculation I reduce ViewSonic's total purchases by the non-conspirators' aggregate percentage share of CRT sales. I use data from DisplaySearch for this purpose. The DisplaySearch data span the period 1996-2006 for CDTs. For periods before those covered by the DisplaySearch data, I use the earliest available such data. I multiply overcharges by the market share from the prior quarter.



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June 6, 2014

A handwritten signature in black ink, appearing to read "A. Frankel", written over a horizontal line.

Alan S. Frankel, Ph.D.

Exhibit 5 - CDT Dollar Overcharge

CDT Size	10	12	14	15	16	17	19	20	21	Weighted Avg.
Monitor Size	9-10	12-13	14	15	16	17-18	19	20	≥21	
1995Q2	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1995Q3	\$23.69	\$23.55	\$12.22	\$20.18	\$27.08	\$34.39	\$60.03	\$58.76	\$53.43	\$21.65
1995Q4	\$27.72	\$27.55	\$14.30	\$23.47	\$31.49	\$40.00	\$69.82	\$68.34	\$62.15	\$26.46
1996Q1	\$30.26	\$30.08	\$15.62	\$24.54	\$32.92	\$41.81	\$72.98	\$71.43	\$64.96	\$29.49
1996Q2	\$32.67	\$32.48	\$15.87	\$25.48	\$34.18	\$43.67	\$76.23	\$74.61	\$67.85	\$29.68
1996Q3	\$33.04	\$32.84	\$17.59	\$25.82	\$34.65	\$45.67	\$79.73	\$78.03	\$70.96	\$30.73
1996Q4	\$34.50	\$34.30	\$17.47	\$25.03	\$33.58	\$43.73	\$76.33	\$74.71	\$67.94	\$30.32
1997Q1	\$35.26	\$35.05	\$15.38	\$23.05	\$30.92	\$44.04	\$76.87	\$75.23	\$68.42	\$30.23
1997Q2	\$36.60	\$36.38	\$13.03	\$20.59	\$27.63	\$42.81	\$74.73	\$73.14	\$66.52	\$29.29
1997Q3	\$35.15	\$34.94	\$12.77	\$20.81	\$27.92	\$39.50	\$68.95	\$67.49	\$61.37	\$27.63
1997Q4	\$36.81	\$36.59	\$11.74	\$17.68	\$23.73	\$37.67	\$65.76	\$65.85	\$67.31	\$26.46
1998Q1	\$34.99	\$34.78	\$11.70	\$15.37	\$20.62	\$33.40	\$62.52	\$66.67	\$71.57	\$23.88
1998Q2	\$30.30	\$30.12	\$11.22	\$14.03	\$18.82	\$29.73	\$54.70	\$60.01	\$68.74	\$24.11
1998Q3	\$28.93	\$0.00	\$9.67	\$12.02	\$16.12	\$24.20	\$46.05	\$38.16	\$61.06	\$19.19
1998Q4	\$29.72	\$0.00	\$10.08	\$12.43	\$16.68	\$21.89	\$42.36	\$39.20	\$61.75	\$18.60
1999Q1	\$30.47	\$0.00	\$11.63	\$14.47	\$19.41	\$22.84	\$46.67	\$44.65	\$71.18	\$21.01
1999Q2	\$31.65	\$0.00	\$11.49	\$14.87	\$16.35	\$22.82	\$44.22	\$30.56	\$70.88	\$21.17
1999Q3	\$31.68	\$0.00	\$11.46	\$14.87	\$16.01	\$23.37	\$41.56	\$38.96	\$70.40	\$21.59
1999Q4	\$32.07	\$0.00	\$11.85	\$15.25	\$16.14	\$22.93	\$37.83	\$35.32	\$70.59	\$22.54
2000Q1	\$31.53	\$0.00	\$12.16	\$15.58	\$15.44	\$22.27	\$34.98	\$28.57	\$73.52	\$23.11
2000Q2	\$32.04	\$0.00	\$12.20	\$15.54	\$14.70	\$21.70	\$32.87	\$29.35	\$71.33	\$23.64
2000Q3	\$31.70	\$40.93	\$12.12	\$15.29	\$14.46	\$21.13	\$32.66	\$29.67	\$71.86	\$22.57
2000Q4	\$31.98	\$39.89	\$12.37	\$15.14	\$14.32	\$21.27	\$32.43	\$29.76	\$69.66	\$22.55
2001Q1	\$32.00	\$38.78	\$12.23	\$14.85	\$14.05	\$20.67	\$31.23	\$28.65	\$70.37	\$22.62
2001Q2	\$30.66	\$36.40	\$11.48	\$13.51	\$12.78	\$18.95	\$26.97	\$24.75	\$63.17	\$20.58
2001Q3	\$29.71	\$32.61	\$10.29	\$11.91	\$11.27	\$17.38	\$23.80	\$21.84	\$58.82	\$18.90
2001Q4	\$29.34	\$29.80	\$9.40	\$10.26	\$9.70	\$15.31	\$20.88	\$19.16	\$56.73	\$16.40
2002Q1	\$29.20	\$28.69	\$9.05	\$9.60	\$9.08	\$14.20	\$20.16	\$18.49	\$50.05	\$15.56
2002Q2	\$28.55	\$28.19	\$8.89	\$9.38	\$8.88	\$13.83	\$19.89	\$18.25	\$46.44	\$15.68
2002Q3	\$27.37	\$26.61	\$8.39	\$9.26	\$8.76	\$13.40	\$20.24	\$18.57	\$44.04	\$15.15
2002Q4	\$27.51	\$26.86	\$8.47	\$8.74	\$8.27	\$12.38	\$18.41	\$16.89	\$40.81	\$14.10
2003Q1	\$26.62	\$24.81	\$7.83	\$8.14	\$7.70	\$11.24	\$17.33	\$15.91	\$37.80	\$13.28
2003Q2	\$26.19	\$27.59	\$8.70	\$8.06	\$7.62	\$10.93	\$16.71	\$15.33	\$37.82	\$12.84
2003Q3	\$24.86	\$23.36	\$7.37	\$7.68	\$7.27	\$10.34	\$16.46	\$15.11	\$34.32	\$11.77
2003Q4	\$24.58	\$23.24	\$7.33	\$7.26	\$6.86	\$9.73	\$15.15	\$13.91	\$33.10	\$10.96
2004Q1	\$23.79	\$31.01	\$9.78	\$6.92	\$6.55	\$9.11	\$14.47	\$13.28	\$30.80	\$10.25
2004Q2	\$22.84	\$19.16	\$6.04	\$6.69	\$6.33	\$8.78	\$13.80	\$12.66	\$29.24	\$10.17
2004Q3	\$22.06	\$27.08	\$8.54	\$6.67	\$6.31	\$8.89	\$13.60	\$12.48	\$28.13	\$9.91
2004Q4	\$21.34	\$28.75	\$9.07	\$6.73	\$6.37	\$8.68	\$13.28	\$12.19	\$26.47	\$9.39
2005Q1	\$19.20	\$27.18	\$8.58	\$6.51	\$6.16	\$8.10	\$12.29	\$11.28	\$25.44	\$8.77
2005Q2	\$18.82	\$25.63	\$8.08	\$6.03	\$5.71	\$7.43	\$11.24	\$10.32	\$24.03	\$8.27
2005Q3	\$16.99	\$24.00	\$7.57	\$5.43	\$5.14	\$6.74	\$10.20	\$9.36	\$22.30	\$7.19
2005Q4	\$15.59	\$22.43	\$7.08	\$4.71	\$4.45	\$5.89	\$9.03	\$8.29	\$20.09	\$6.37
2006Q1	\$13.82	\$20.78	\$6.56	\$4.27	\$4.04	\$5.28	\$8.07	\$7.40	\$18.38	\$5.41
2006Q2	\$13.33	\$19.42	\$6.12	\$3.92	\$3.71	\$4.77	\$7.22	\$6.63	\$16.62	\$4.80

Source: Exhibits 3, 4 and 6.